

#### **Item 4 of the agenda**

*Resolve on the election of the members of EDP's executive board of directors for the 2012-2014 period*

### **EDP – ENERGIAS DE PORTUGAL, S.A. General Shareholders Meeting**

#### **PROPOSAL OF RESOLUTION**

##### **Whereas:**

- a) Under article 29, number 1 of the by-laws of EDP – Energias de Portugal, S.A. (EDP), the members of the corporate bodies are elected for periods of three years and on December 31, 2011 the last term of the members of those corporate bodies, respecting the 2009-2011 period, terminated.
- b) According to the current market conditions and considering the perspective of evolution of EDP's structure, it is considered justifiable to immediately elect the members of EDP's executive board of directors to the 2012-2014 period.

##### **It is hereby proposed that the Shareholders approve the following resolution:**

To elect the persons identified in the list below as members of EDP's executive board of directors during the triennium 2012-2014.

- António Luís Guerra Nunes Mexia (Chairman)
- Nuno Maria Pestana de Almeida Alves
- João Manuel Manso Neto
- António Manuel Barreto Pita de Abreu
- António Fernando Melo Martins da Costa
- João Marques da Cruz
- Miguel Stilwell de Andrade

Lisbon, January 6, 2011

The Shareholders

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Parública – Participações Públicas (SGPS), S.A.

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Caja de Ahorros de Asturias

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José de Mello Energia, S.A.

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Banco Comercial Português, S. A.

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Banco Espírito Santo, S.A.



### **António Luís Guerra Nunes Mexia**

54 years old. He received a degree in Economics from Université de Genève (Switzerland) in 1980, where he was also Assistant Lecturer in the Department of Economics. He was a postgraduate lecturer in European Studies at Universidade Católica. He was also a member of the governing boards of Universidade Nova de Lisboa and of Universidade Católica, where he was Director from 1982 to 1995. He served as Assistant to the Secretary of State for Foreign Trade from 1986 until 1988. From 1988 to 1990 he served as Vice-Chairman of the Board of Directors of ICEP (Portuguese Institute for Foreign Trade). From 1990 to 1998 he was Director of Banco Espírito Santo de Investimentos and in 1998 he was appointed Chairman of the Board of Directors of Gás de Portugal and Transgás. In 2000 he joined Galp Energia as Vice-Chairman of the Board of Directors. From 2001 to 2004, he was the Executive Chairman of Galp Energia and Chairman of the Board of Directors of Petrogal, Gás de Portugal, Transgás and Transgás-Atlântico. In 2004, he was appointed Minister of Public Works, Transport and Communication for Portugal's 16th Constitutional Government. He also served as Chairman of the Portuguese Energy Association (APE) from 1999 to 2002, member of the Trilateral Commission from 1992 to 1998, Vice-Chairman of the Portuguese Industrial Association (AIP) and Chairman of the General Supervisory Board of Ambelis. He was also a government representative to the EU working group for trans-European network development. In 2006 was appointed Chief Executive Officer of EDP – Energias de Portugal.



### **Nuno Maria Pestana de Almeida Alves**

He holds a degree in Naval Architecture and Marine Engineering (1980) and a Master in Business Administration (1985) by the University of Michigan. In 1988, he joins the Planning and Strategy Department of Millennium BCP and in 1990 becomes an associate director of the bank's Financial Investments Division. In 1991, Mr. Nuno Alves is appointed as the Investor Relations Officer for the group and in 1994 he joins the Retail network as Coordinating Manager. In 1996, he becomes Head of the Capital Markets Division of Banco CISF, currently Millennium BCP Investimento, and, in 1997, Co Head of the bank's Investment Banking Division. In 1999, Mr. Nuno Alves is appointed as Chairman and CEO of CISF Dealer, the brokerage arm of Banco CISF. Since 2000, before his appointment as EDP's Chief Financial Officer in March 2006, Mr. Nuno Alves acted as an Executive Board Member of Millennium BCP Investimento, responsible for BCP Group Treasury and Capital Markets.



## **João Manuel Manso Neto**

He graduated in Economics from Instituto Superior de Economia (1981) and received a post-graduate degree in European Economics from Universidade Católica Portuguesa (1982). He also completed a professional education course through the American Bankers Association (1982), the academic component of the Master's Degree programme in Economics at the Faculty of Economics, Universidade Nova de Lisboa and, in 1985, the "Advanced Management Program for Overseas Bankers" at the Wharton School in Philadelphia.

From 1981 to 1995 he worked at Banco Português do Atlântico, occupying several positions, mainly as Head of the International Credit Division, and General Manager responsible for Financial and South Retail areas.

From 1995 to 2002 he worked at the Banco Comercial Português, where he held the posts of General Manager of Financial Management, General Manager of Large Corporates and Institutional Businesses, General Manager of the Treasury, member of the Board of Directors of BCP Banco de Investimento and Vice-Chairman of BIG Bank Gdansk in Poland. From 2002 to 2003, he was a member of the Board of Banco Português de Negócios. From 2003 to 2005 he worked at EDP as General Manager and Member of the Board of EDP Produção. In 2005 he was elected CEO at HC Energía, Chairman of Genesa and Member of the Board of Naturgas Energia and OMEL.

Since March 31st, 2006 Mr. Manso Neto is a Member of the Board of Directors of EDP - Energias de Portugal, S.A.



## **António Manuel Barreto Pita de Abreu**

He received his degree in Electrotechnical Engineering from Instituto Superior Técnico (Lisbon) in 1972, where he worked as an assistant lecturer and guest lecturer in the Department of Electrotechnical Engineering and Computers.

Since March 31st, 2006 Mr. Pita de Abreu is a Member of the Board of Directors of EDP - Energias de Portugal, S.A. and since 2008 he is CEO of EDP – Energias do Brasil.

He began working in the electricity sector in 1977 and until 2006 he occupied, among others, the following positions: Executive member of the EDP Board of Directors; Chairman of the Board of Directors of REN (Portuguese National Electricity Grid), EDP Produção, CPPE (Portuguese Electricity Generation Company), EDP Cogeração and of Termoelétrica do Ribatejo; Vice-Chairman of the Board of Directors of EDP Distribuição – Energia, member of the Board of Directors of EDP Energia and of EDP Brasil; Executive member of the Board of Directors of REN.

He was, also, Chairman of the Board of OniTelecom and of Edinfor; Vice-Chairman of the Board of Turbogás and a voting member of the Board of Directors of EDA (Electricidade dos Açores).



## **António Fernando Melo Martins da Costa**

He was born in Oporto, Portugal on December 13th, 1954. He holds a degree in Civil Engineering from Faculdade de Engenharia do Porto (1976) and a MBA from Escola de Gestão do Porto (1989). He also has complementary Executive degrees from INSEAD (Fontainebleau, France – 1995), PADE from AESE (Lisbon, 2000) and the Advanced Management Program from Wharton School (Philadelphia, USA – 2003). He was a Teacher's Assistant at the Instituto Superior de Engenharia do Porto between 1976 and 1989. In 1981 he joined the Hydro Generation department at EDP. In 1989 he moved to the financial sector, where he became General Director at the Millennium BCP Bank, and Executive Board Member of BCP's Insurance, Pensions and Assets Management companies. Between 1999 and 2002 he was Executive Director of Eureko BV (The Netherlands), President of Eureko Polska (Poland) and Vice-President of PZU (the largest insurance company in Poland). In 2003 he was the President of the Portuguese Association of Investment Funds (APFIN). He was the CEO and Vice-Chairman of the Board of Directors of EDP – Energias do Brasil between 2003 and 2007, and Chairman of the Board of Directors of its subsidiaries. During this period, he also held positions as Vice-President of the Portuguese Chamber of Commerce in Brazil and President of the Brazilian Association of Electricity Distribution companies. In 2005 he was awarded the prize of Executive of the Year by the publication Valor Económico.

Since 2006 he has been a Member of the Executive Board of EDP. In 2007, he assumed functions as Chairman and CEO of Horizon Wind Energy in the USA, being also a Member of the Executive Board of EDP Renováveis, from 2008 until 2011. In 2009, he was appointed CEO of EDP Internacional and of EDP Soluções Comerciais, while maintaining responsibilities for EDP Distribuição at EDP's Executive Board level.

He is a Founding Member of the Portuguese Institute for Corporate Governance.



### **João Manuel Veríssimo Marques da Cruz**

Born on May 23<sup>rd</sup>, 1961, he holds a degree in Management (1984) from Lisbon's ISE at the Technical University of Lisbon - Instituto Superior de Economia da Universidade Técnica de Lisboa, an MBA (1989) from the Technical University of Lisbon - Universidade Técnica de Lisboa and a Post Graduation in Marketing and Management of Airlines (1992) from the Bath University /International Air Travel Association, UK.

He began his career at the TAP Group in 1984 (Transportes Aéreos de Portugal) having had several positions until becoming General Director. Between 1997 and 1999 he was a Board Member of TAPGER. Between 2000 and 2002, he was a member of the Board of several companies within CP – Portuguese Railways, namely EMEF. From 2002 and 2005, became CEO of AirLuxor, an airline company, and from 2005 and 2007 he was chairman and CEO of ICEP - Instituto do Comércio Externo de Portugal, a Portuguese state owned agency for international trade and promotion.

Since March 2007, he is a board member of EDP Internacional S.A. and in 2009 he was nominated Chairman of the Board of Directors of CEM – Macao Electrical Company.



## **Miguel Stilwell de Andrade**

Miguel concluded an M.Eng with Distinction in Mechanical Engineering in the University of Strathclyde (Glasgow, Scotland) and has an MBA by MIT Sloan (Boston, USA).

He initiated his career in UBS Investment Bank in London, UK, where he worked primarily in M&A and participated in various projects in Europe, including Portugal, as well as in Japan, Thailand and Brazil. He lived in Scotland, Italy, England, Portugal and USA between 1994 and 2003.

In 2000, he entered EDP where he held several roles within the Group. Between 2005 and 2009 he was Head of the Corporate Development / M&A team for the EDP Group. During this period, he coordinated and managed various M&A and capital market transactions for EDP. Key transactions in which he participated or coordinated include the acquisition of many of the companies that gave rise to EDP Renewables; the acquisition of Hidrocantábrico; the share capital increase in 2004; the different phases of EDP's privatization; the divestment of many of EDP's non-core assets; the EDP Energias do Brazil IPO in 2005; and the EDP Renewables IPO in 2008. Between 2009 and 2011, he was also Chairman of InovGrid ACE.

Miguel is currently a member of EDP Distribution Board of Directors, having been nominated in January 2009. He is also a non executive member of the Board of Directors of EDP Innovation, EDP Ventures and EDP Gas Distribution.